

# FYE 2009 Review - Balance Sheet

School District: Marshall County  
 Audit Firm Name: Kim Ham, CPA  
 Date: 2/19/2010  
 1st Audit Reviewer: Ken Smith  
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	3,949,438.56	4,345,568.74	-396,130.18	4,345,569.00	-0.26	
Fund 1 - Total Liabilities	592,197.64	521,763.90	70,433.74	517,401.00	4,362.90	Classification difference between audit and AFR
Fund 1 - Reserve for Enc. Prior Year – 8755	7,677.48	7,677.48	0.00	3,314.00	4,363.48	Classification difference between audit and AFR
Fund 1 - Reserve for Sick Leave – 8762	302,247.71	302,247.71	0.00	302,248.00	-0.29	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	15,866.00	15,866.00	0.00	0.00	15,866.00	Classification difference between audit and AFR
Fund 1 - Unreserved – 8770	3,031,449.73	3,498,013.65	-466,563.92	3,522,606.00	-24,592.35	Classification difference between audit and AFR
Fund 1 - Fund Balance – Net	3,357,240.92	3,823,804.84	-466,563.92	3,828,168.00	-4,363.16	Classification difference between audit and AFR
Fund 1 - Total Liabilities and Fund Balance	3,949,438.56	4,345,568.74	-396,130.18	4,345,569.00	-0.26	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	232,938.62	242,477.90	-9,539.28	242,478.00	-0.10	
Fund 2 - Total Liabilities	410,743.87	241,477.90	169,265.97	242,478.00	-1,000.10	Classification difference between audit and AFR
Fund 2 - Reserved Fund Balance	35,806.72	35,806.72	0.00	0.00	35,806.72	Offsetting balances in AFR and Audit
Fund 2 - Unreserved Fund Balance	-213,611.97	-34,806.72	-178,805.25	0.00	-34,806.72	Offsetting balances in AFR and Audit
Fund 2 - Fund Balance – Net	-177,805.25	1,000.00	-178,805.25	0.00	1,000.00	Classification difference between audit and AFR
Fund 2 - Total Liabilities and Fund Balance	232,938.62	242,477.90	-9,539.28	242,478.00	-0.10	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	197,132.68	-197,132.68	197,133.00	-0.32	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	197,132.68	-197,132.68	197,133.00	-0.32	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	197,132.68	-197,132.68	197,133.00	-0.32	
Fund 310 - Total Liabilities and Fund Balance	0.00	197,132.68	-197,132.68	197,133.00	-0.32	

Office of District Support Services  
 15th Floor Capital Plaza Tower  
 500 Mero Street  
 Frankfort, KY 40601



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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	849,139.79	652,007.11	197,132.68	652,007.00	0.11	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	349,607.11	652,007.11	-302,400.00	652,007.00	0.11	
Fund 320 - Unreserved Fund Balance	499,532.68	0.00	499,532.68	0.00	0.00	
Fund 320 - Fund Balance – Net	849,139.79	652,007.11	197,132.68	652,007.00	0.11	
Fund 320 - Total Liabilities and Fund Balance	849,139.79	652,007.11	197,132.68	652,007.00	0.11	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	355,749.31	355,643.33	105.98	355,643.00	0.33	
Fund 360 - Total Liabilities	105.98	0.00	105.98	0.00	0.00	
Fund 360 - Reserved Fund Balance	24,121.91	24,121.91	0.00	24,122.00	-0.09	
Fund 360 - Unreserved Fund Balance	331,521.42	331,521.42	0.00	331,521.00	0.42	
Fund 360 - Fund Balance – Net	355,643.33	355,643.33	0.00	355,643.00	0.33	
Fund 360 - Total Liabilities and Fund Balance	355,749.31	355,643.33	105.98	355,643.00	0.33	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	96,584.00	-96,584.00	Debt service fund - not recorded in MUNIS
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	96,584.00	-96,584.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	96,584.00	-96,584.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	96,584.00	-96,584.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	5,387,266.28	5,792,829.76	-405,563.48	5,889,414.00	-96,584.24	Differences explained above
Total Liabilities - Governmental Funds	1,003,047.49	763,241.80	239,805.69	759,879.00	3,362.80	
Reserved Fund Balance - Governmental Funds	735,326.93	1,234,859.61	-499,532.68	1,178,824.00	56,035.61	
Unreserved Fund Balance - Governmental Funds	3,648,891.86	3,794,728.35	-145,836.49	3,950,711.00	-155,982.65	
Fund Balance – Net - Governmental Funds	4,384,218.79	5,029,587.96	-645,369.17	5,129,535.00	-99,947.04	
Total Liabilities and Fund Balance - Governmental Funds	5,387,266.28	5,792,829.76	-405,563.48	5,889,414.00	-96,584.24	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	151,113.61	248,041.61	-96,928.00	248,042.00	-0.39	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	151,113.61	248,041.61	-96,928.00	248,042.00	-0.39	
Fund 51 - Total Liabilities	1,852.58	1,827.69	24.89	1,828.00	-0.31	
Fund 51 - Net Assets	149,261.03	246,213.92	-96,952.89	246,214.00	-0.08	
Fund 51 - Total Liabilities and Net Assets	151,113.61	248,041.61	-96,928.00	248,042.00	-0.39	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	404,863.59	349,065.71	55,797.88	349,066.00	-0.29	
Fund 81 - Total Assets	404,863.59	349,065.71	55,797.88	349,066.00	-0.29	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	349,065.71	349,065.71	0.00	349,066.00	-0.29	
Fund 81 - Total Liabilities and Net Assets	349,065.71	349,065.71	0.00	349,066.00	-0.29	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	151,113.61	248,041.61	-96,928.00	248,042.00	-0.39	
Fund 51 and 81 - Total Non-current Assets	404,863.59	349,065.71	55,797.88	349,066.00	-0.29	
Fund 51 and 81 - Total Assets	555,977.20	597,107.32	-41,130.12	597,108.00	-0.68	
Fund 51 and 81 - Total Liabilities	1,852.58	1,827.69	24.89	1,828.00	-0.31	
Fund 51 and 81 - Net Assets	554,124.62	595,279.63	-41,155.01	595,280.00	-0.37	
Fund 51 and 81 - Total Liabilities and Net Assets	555,977.20	597,107.32	-41,130.12	597,108.00	-0.68	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	These balance sheet accounts are recoded in Fund 84 in the AFR.
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	33,374.00	-33,374.00	
Fund 54 - Total Assets	0.00	0.00	0.00	33,374.00	-33,374.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	33,374.00	-33,374.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	33,374.00	-33,374.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	275,491.00	-275,491.00	Internal Service Funds - not recorded in MUNIS
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	275,491.00	-275,491.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	30,539.00	-30,539.00	
Fund 5X - Net Assets	0.00	0.00	0.00	244,952.00	-244,952.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	275,491.00	-275,491.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	151,113.61	248,041.61	-96,928.00	523,533.00	-275,491.39	Differences explained above
Total Non-current Assets - Proprietary Funds	404,863.59	349,065.71	55,797.88	382,440.00	-33,374.29	
Total Assets - Proprietary Funds	555,977.20	597,107.32	-41,130.12	905,973.00	-308,865.68	
Total Liabilities - Proprietary Funds	1,852.58	1,827.69	24.89	32,367.00	-30,539.31	
Net Assets - Proprietary Funds	554,124.62	595,279.63	-41,155.01	873,606.00	-278,326.37	
Total Liabilities and Net Assets - Proprietary Funds	555,977.20	597,107.32	-41,130.12	905,973.00	-308,865.68	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	516,645.00	-516,645.00	Student activity funds - not recorded in MUNIS
Fund 6X - Total Liabilities	0.00	0.00	0.00	516,645.00	-516,645.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	516,645.00	-516,645.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	289,339.48	289,531.74	-192.26	289,532.00	-0.26	
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	289,532.00	-289,532.00	Program error - program is not including fund balance accounts
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	289,532.00	-289,532.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	289,532.00	-289,532.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	289,339.48	289,531.74	-192.26	806,177.00	-516,645.26	Differences explained above
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	516,645.00	-516,645.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	289,532.00	-289,532.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	289,532.00	-289,532.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	806,177.00	-806,177.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	42,383,858.71	41,821,621.99	562,236.72	41,821,622.00	-0.01	See audit report, page 29, note E
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	404,863.59	349,065.71	55,797.88	349,065.00	0.71	See audit report, page 29, note E
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	36,335.34	33,373.83	2,961.51	33,374.00	-0.17	See audit report, page 29, note E
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	441,198.93	382,439.54	58,759.39	0.00	382,439.54	Program error - should be \$0

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference Comments
Total Capital Assets					
Total Capital Assets - Fund Balance – Net	43,266,256.57	42,586,501.07	679,755.50	42,204,061.00	382,440.07 Program error from above